	Case 22-00744 L	Ooc 278 F	-iled 08/21/25	Entered 08/21/25 1	12:53:32	Desc I	vlair	1	
Fill in th	nis information to identify the o	case:	Jocument P	age 1 of 15					
Debtor N	_{ame} Property Holders, I	Ltd							
United S	tates Bankruptcy Court for the:North	ern District of Iow	va						
Case nui	mber: 22-00744					☐ Che			an
		_				ame	nded	d filing	
Offic	ial Form 425C								
Mon	thly Operating Re	port for S	mall Busine	ss Under Chapte	er 11				12/17
Month:	July, 2025			Date re	port filed:	8/21/2			
line of	business: Property Inv. & I	Rental		NAICO	anda:	мм / DI 5313) / YY	ΥY	
Line of	business: Froperty IIIV. & I	i Veritai		NAISC	code:	2010			
that I h	ordance with title 28, section wave examined the following ments and, to the best of m	g small busine	ess monthly operat	ing report and the accor	npanying				
Respons	sible party:	Charles Dav	risson, President						
Original	signature of responsible party	Clarkth	· ~						
Printed	name of responsible party	Charles Dav	risson						
	1. Questionnaire								
Δ :p.a			the a mentional accurate	hu this remark unless ethe					
Ans	swer all questions on behalf o	or the deptor for	r the period covered	by this report, unless othe	rwise indicate		'es	No	N/A
	If you answer No to any o	f the question	s in lines 1-9, attac	h an explanation and lab	oel it <i>Exhibit</i>		O.S	140	1074
1.	Did the business operate duri	ng the entire rep	porting period?				4		
2.	Do you plan to continue to op	erate the busine	ess next month?			•	4		
3.	Have you paid all of your bills	on time?				3	4		
4.	Did you pay your employees	on time?				Ţ			\checkmark
5.	Have you deposited all the re	ceipts for your b	ousiness into debtor ir	possession (DIP) accounts	s?	9	1		
6.	Have you timely filed your tax	returns and pai	id all of your taxes?			9	4		
7.	Have you timely filed all other	required govern	nment filings?			Ţ			\checkmark
8.	Are you current on your quart	erly fee paymen	nts to the U.S. Trustee	e or Bankruptcy Administrate	or?	Ţ			4
9.	Have you timely paid all of yo	ur insurance pre	emiums?			1	1		
	If you answer Yes to any	of the question	ns in lines 10-18, a	tach an explanation and	l label it <i>Exhi</i>	ibit B.			
10.	Do you have any bank accoun	nts open other t	han the DIP accounts	?		 [$ \mathbf{V} $	
11.	Have you sold any assets oth	er than inventor	γ?			Ţ		\checkmark	
	Have you sold or transferred			yone related to the DIP in a	iny way?	Ţ	_	√	
	Did any insurance company of				-	Ţ	_	$ \mathbf{V} $	
14.			-			Ţ		\checkmark	
	Have you borrowed money fro	-		payments on your behalf?		Ţ	_	\checkmark	
	Has anyone made an investm			, , ,		[$\overline{\mathbf{A}}$	

Case 22-00744 Doc 278 Filed 08/21/25 Entered 08/21/25 12:53:32 Desc Main Page 2 of 15 Document Case number <u>22</u>-00744 Debtor Name Property Holders, Ltd 17. Have you paid any bills you owed before you filed bankruptcy? 18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? 2. Summary of Cash Activity for All Accounts 19. Total opening balance of all accounts \$_35,805.80 This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case. 20. Total cash receipts Attach a listing of all cash received for the month and label it Exhibit C. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of Exhibit C. 7,440.44 Report the total from *Exhibit C* here. 21. Total cash disbursements Attach a listing of all payments you made in the month and label it Exhibit D. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of Exhibit D. - s 36,842.14 Report the total from Exhibit D here. 22. Net cash flow + \$ -29,401.70 Subtract line 21 from line 20 and report the result here. This amount may be different from what you may have calculated as net profit. 23. Cash on hand at the end of the month Add line 22 + line 19. Report the result here. 6,404.10 Report this figure as the cash on hand at the beginning of the month on your next operating report. This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit. 3. Unpaid Bills Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it Exhibit E. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from Exhibit E here. \$0 24. Total payables

(Exhibit E)

Debtor Name Property Holders, Ltd

Case number 22-00744

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

\$					0

1

(Exhibit F)

5. Employees

- 26. What was the number of employees when the case was filed?
- 27. What is the number of employees as of the date of this monthly report?

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?	\$_	0
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?	\$_	81,018.41
30. How much have you paid this month in other professional fees?	\$_	0
31. How much have you paid in total other professional fees since filing the case?	\$_	0

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A Projected		Column B - Actual		Column C Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ 12,050.00	-	\$7,440.44	=	\$4,609.56
33. Cash disbursements	\$ 12,000.00	-	\$ 36,842.14	=	\$ <u>-24,842.14</u>
34. Net cash flow	\$50.00	-	\$29,401.70	=	\$29,351.70

- 35. Total projected cash receipts for the next month:
- 36. Total projected cash disbursements for the next month:
- 37. Total projected net cash flow for the next month:

\$ __12,050.00

- \$ 12,000.00

= \$ 50.00

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Debtor Name Property Holders, Ltd

Case number 22-00744

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- 41. Budget, projection, or forecast reports.
- 42. Project, job costing, or work-in-progress reports.

Official Form 425C

Reset

Exhibit A – unpaid bills July, 2025

No unpaid bills that we know of as of July 31, 2025.

Exhibit C

July, 2025

Rents Received, sale proceeds, credits etc.

GSCU rents:

\$2,956.00

DUPACO rents:

\$3,169.00

Grand total:

\$6,125.00

Exhibit D Listing of Check/ACH/Credit Card/Cash Disbursements July, 2025

Date	Check # etc	Payee	Amount	Purpose	
July 1, 2025	Payment	Mr. Jeff Nickels	\$850.00	Subcontractor (2021 Grand Ave SE)	
July 1, 2025	Payment	Mr. Rick Smith	\$950.00	Subcontractor (2021 Grand Ave SE)	
July 1, 2025	Payment	Iowa Judicial	\$95.00	FED Filing	
July 1, 2025	Payment	Iowa Judicial	\$95.00	FED Filing	
July 1, 2025	Payment	Home Depot	\$53.49	Supplies (2021 Grand Ave SE)	
July 3, 2025	Payment	Alliant Energy	\$110.52	Utilities	
July 3, 2025	Payment	Alliant Energy	\$373.49	Utilities	
July 3, 2025	Payment	Mr. Michael White	\$760.00	Subcontractor (1719 Bever Ave SE)	
July 3, 2025	Payment	Ms. Chelsea Perkins	\$400.00	Subcontractor (1719 Bever Ave SE)	
July 7, 2025	Payment	Mr. Jeff Nickels	\$400.00	Subcontractor (2021 Grand Ave SE)	
July 9, 2025	Payment	Mr. John Maher	\$500.00	Subcontractor (2021 Grand Ave SE)	
July 9, 2025	Payment	Mr. Rick Smith	\$700.00	Subcontractor (1734 5th Ave SE)	
July 9, 2025	Payment	Mr. Jeff Nickels	\$500.00	Subcontractor (2021 Grand Ave SE)	
July 11, 2025	Payment	Mr. Michael White	\$940.00	Subcontractor (1719 Bever Ave SE)	
July 11, 2025	Payment	Mr. Rick Smith	\$600.00	Subcontractor (2842 14th Ave SE)	
July 11, 2025	Payment	Mr. John Maher	\$700.00	Subcontractor (1801 Bever Ave SE)	
July 11, 2025	Payment	Ms. Chelsea Perkins	\$700.00	Subcontractor (1719 Bever Ave SE)	
July 11, 2025	Payment	Mr. Dewayne Oliver	\$700.00	Subcontractor – yard care various	
July 14, 2025	Payment	Ms. Chelsea Perkins	\$860.00	Subcontractor (1719 Bever Ave SE)	
July 14, 2025	Payment	Mr. Michael White	\$850.00	Subcontractor (1719 Bever Ave SE)	
July 14, 2025	Payment	Mr. John Maher	\$200.00	Subcontractor (1714 6th Ave SE)	
July 15, 2025	Payment	Mr. Rick Smith	\$600.00	Subcontractor (2021 Grand Ave SE)	
July 16, 2025	Payment	Alliant Energy	\$450.00	Utilities	
July 16, 2025	Payment	Mr. John Maher	\$800.00	Subcontractor (2021 Grand Ave SE)	
July 16, 2025	Payment	Mr. Rick Smith	\$650.00	Subcontractor (2021 Grand Ave SE)	
July 16, 2025	Payment	Mr. Dewayne Oliver	\$750.00	Subcontractor, hauling, various	
July 17, 2025	Payment	Mr. Jim Richards	\$160.00	Subcontractor (528 15th St SE)	
July 17, 2025	Payment	Mr. Rick Smith			

			_	
July 17, 2025	Payment	Mr. Allen Schumacher	\$950.00	Subcontractor (2103 Bever Ave SE)
July 17, 2025	Payment	Ms. Chelsea Perkins	\$800.00	Subcontractor (1719 Bever Ave SE)
July 17, 2025	Payment	Jetset Tranny	\$44.19	Auto repair
July 18, 2025	Payment	Ms. Chelsea Perkins	\$800.00	Subcontractor (2842 14th Ave SE)
July 18, 2025	Payment	Mr. Jeff Nickels	\$900.00	Subcontractor (2021 Grand Ave SE)
July 18, 2025	Payment	Mr. John Maher	\$300.00	Subcontractor (2021 Grand Ave SE)
July 18, 2025	Payment	Mr. John Maher	\$500.00	Subcontractor (1801 Bever Ave SE)
July 19, 2025	Payment	Ms. Chelsea Perkins	\$150.00	Subcontractor (1719 Bever Ave SE)
July 19, 2025	Payment	Ms. Chelsea Perkins	\$250.00	Subcontractor (2021 Grand Ave SE)
July 21, 2025	Payment	Homesite Insurance	\$796.50	Insurance
July 21, 2025	Ck# 2502	Mr. Michael White	\$800.00	Subcontractor (1719 Bever Ave SE)
July 21, 2025	Ck# 2504	Mr. Michael White	\$100.00	Subcontractor (1719 Bever Ave SE)
July 21, 2025	Ck# 0001	Mr. Michael White	\$740.00	Subcontractor (1719 Bever Ave SE)
July 21, 2025	Payment	Home Depot	\$600.00	Supplies (2021 Grand Ave SE)
July 22, 2025	Payment	Mr. Dewayne Oliver	\$650.00	Subcontractor (1025 20 th St SE)
July 22, 2025	Payment	Mr. Allen Schumacher	\$650.00	Subcontractor – yard care various
July 23, 2025	Cashier's Ck	City Water	\$1063.04	Utilities
July 25, 2025	Ck# 2503	City Treasurer	\$36.00	2021 Grande Ave SE
July 25, 2025	Ck# 2507	City Water	\$1181.34	Utilities
July 25, 2025	Ck# 2508	Mr. John Maher	\$1000.00	Subcontractor (1801 Bever Ave SE)
July 28, 2025	Payment	Mr. John Maher	\$800.00	Subcontractor (1801 Bever Ave SE)
July 28, 2025	Payment	Mr. Rick Smith	\$700.00	Subcontractor (3824 Indiandale Cr)
July 28, 2025	Payment	Mr. Dewayne Oliver	\$750.00	Subcontractor (3824 Indiandale Cr)
July 28, 2025	Ck# 2501	City Treasurer	\$175.00	1801 Bever Ave SE permit
July 28, 2025	Ck# 2505	City Treasurer	\$50.00	1801 Bever Ave SE permit
July 28, 2025	Ck# 2510	Linn Co Treasurer	\$298.00	Registration
July 28, 2025	Ck# 2511	Mr. Michael White	\$935.00	Subcontractor (1719 Bever Ave SE)
July 28, 2025	Payment	Mr. Joe Demarcus	\$600.00	Subcontractor (1801 Bever Ave SE)
July 29, 2025	Payment	Mr. Michael White	\$900.00	Subcontractor (1719 Bever Ave SE)

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July 29, 2025	Payment	Mr. Joe Demarcus	\$600.00	Subcontractor (1801 Bever Ave SE)
July 29, 2025	Payment	Mr. Rick Smith	\$500.00	Subcontractor (2021 Grand Ave SE)
July 29, 2025	Payment	Mr. Allen	\$600.00	Subcontractor – yard care
		Schumacher		various
July 29, 2025	Payment	Mr. Joe Demarcus	\$100.00	Subcontractor (1801 Bever Ave SE)

Exhibit EUnpaid Bills

July, 2025

All bills were current in July, 2025.

Exhibit F

Accounts Receivable as of July 31, 2025

There are no accounts receivable for July, 2025.



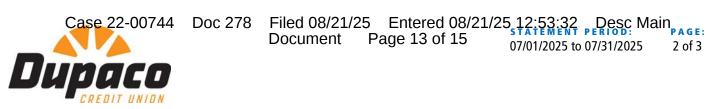
P.O. Box 179 Dubuque, IA 52004-0179

(800) 373-7600 / dupaco.com

ESTATE OF PROPERTY HOLDERS, LTD DEBTOR PO BOX 2328 **CEDAR RAPIDS IA 52406-2328**

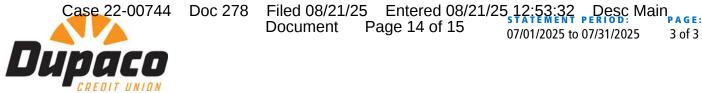


Operating Account				TOTAL CRE		ENDING BA	
SD - 930590815		35,805.80	-36,842.14	7,440.4		6,404.	.10
	DECEDIDE ON	Titles: Estate of Property Holder	s, LTD Debtor in Possess	ion BK Case No		40 H D H T C	241414
DATE	DESCRIPTION				DEBITS	CREDITS	BALANCE
07/01	Previous Balance						35,805.8
06/30	MC Purchase IOWA #3859 #41202899	JUDICIAL BRANCH 3 IOWA JUDIC	IAL BRANCH 3 DES MOIN	ES IA	95.00		35,710.8
06/30	MC Purchase IOWA	JUDICIAL BRANCH 3 IOWA JUDIC	IAL BRANCH 3 DES MOIN	ES IA	95.00		35,615.
	#3859 #41202800						
07/01	Transfer Deposit					300.00	35,915.
07/01	Jeff Nickles				850.00		35,065.
07/01	Rick Smith				950.00		34,115.
07/01	MC Purchase IOWA #3859 #41202899	JUDICIAL BRANCH 3 IOWA JUDIC	IAL BRANCH 3 DES MOIN	ES IA	95.00		34,020.
07/01	MC Purchase IOWA	JUDICIAL BRANCH 3 IOWA JUDIC	IAL BRANCH 3 DES MOIN	ES IA	95.00		33,925.
	#3859 #41202899						
07/01	MC Purchase THE H #4372	OME DEPOT #2108 THE HOME DE	POT #2108 CEDAR RAPID	S IA #3859	53.44		33,872
07/03	ACH Debit PAYMEN	T Alliant - IPL ID2420331370 Tele	phone Initiated		110.52		33,761
	Transaction-						•
07/03	ACH Debit PAYMEN	T Alliant - IPL ID2420331370 Tele	phone Initiated		373.44		33,388
	Transaction-						•
07/03	Transfer Deposit					820.00	34,208
07/03	Transfer Deposit					1,200.00	35,408
07/03	Transfer Deposit					1,100.00	36,508
07/03	Michael White				760.00		35,748
07/03	Chelsea Perkins				400.00		35,348
07/07	Jeff Nickels				400.00		34,948
07/08		VA JUDICIAL BRANCH 3 IOWA JUI	DICIAL BRANCH 3 DES MO	INFS		95.00	35,043
	IA #3859 #4120280					33.00	55,5 .5
07/08		VA JUDICIAL BRANCH 3 IOWA JUI	DICIAL BRANCH 3 DES MO	INFS		95.00	35,138
07700	IA #3859 #4120280		71CII (E DIW WEET D DES 111C	THE S		33.00	337.30
07/08		VA JUDICIAL BRANCH 3 IOWA JUI	DICIAL BRANCH 3 DES MO	INFS		95.00	35,233
07700	IA #3859 #4120289		TICH IE DIW WEIT 5 DES WIE	VIIVES		33.00	33,233
07/08		va judicial branch 3 iowa jui	DICIAL BRANCH 3 DES MO	INFS		95.00	35,328
07700	IA #3859 #4120289		OTCIAL DIVALVEIT 5 DES MIC	, IIVES		55.00	33,320
07/09	John Maher				500.00		34,828
07/09	Rick Smith				700.00		34,128
07/09	Jeff Nickels				500.00		33,628
07/11	Michael White				940.00		32,688
07/11	Rick Smith				600.00		32,088



DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
07/11	John Maher	700.00		31,388.40
07/11	Chelsea Perkins	700.00		30,688.40
07/11	Dwayne Oliver	700.00		29,988.40
07/14	Chelsea Perkins	860.00		29,128.40
07/14	Jeff Nickels	900.00		28,228.40
07/14	Michael White	850.00		27,378.40
07/14	John Maher	200.00		27,178.40
07/15	Transfer Deposit		1,559.44	28,737.84
07/15	Rick Smith	600.00	, , ,	28,137.84
07/16	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	450.67		27,687.17
	Transaction-			
07/16	John Maher	800.00		26,887.17
07/16	Rick Smith	650.00		26,237.17
07/16	Dwayne Oliver	750.00		25,487.17
07/17	Jim Richards	160.00		25,327.17
07/17	Rick Smith	850.00		24,477.17
07/17	Allen Schumacker	950.00		23,527.17
07/17	Chelsea Perkins	800.00		22,727.17
07/17	MC Purchase JETSET TRANNY LLC JETSET TRANNY LLC CEDAR RAPIDS IA #3859	44.19		22,727.17
07/17	#78116676	44.13		22,002.90
07/18	Chelsea Perkins	800.00		21,882.98
07/18	Jeff Nickels	900.00		20,982.98
07/18	John Maher	300.00		
	John Maher			20,682.98
07/18		500.00		20,182.98
07/19	Chelsea Perkins	150.00		20,032.98
07/19	Chelsea Perkins	250.00		19,782.98
07/21	ACH Debit INS PREM HOMESITE ID1043361207	796.50		18,986.48
07/21	Check #2502	800.00		18,186.48
07/21	Check #2504	100.00		18,086.48
07/21	Check #50001	740.00		17,346.48
07/21	Home Depot	600.00	212.22	16,746.48
07/21	Transfer Deposit	650.00	210.00	16,956.48
07/22	Duane Oliver	650.00		16,306.48
07/22	Allen Schumacher	650.00		15,656.48
07/23	Cashier's Check Purchase	1,063.04		14,593.44
07/25	Check #2503	36.00		14,557.44
07/25	Check #2507	1,181.34		13,376.10
07/25	Check #2508	1,000.00		12,376.10
07/28	John Macher	800.00		11,576.10
07/28	Rick Smith	700.00		10,876.10
07/28	Dwayne Oliver	750.00		10,126.10
07/28	Check #2501	175.00		9,951.10
07/28	Check #2505	50.00		9,901.10
07/28	Check #2510	298.00		9,603.10
07/28	Check #2511	935.00		8,668.10
07/28	Check #2511	935.00		7,733.10
07/28	Check Clearing Error #2511		935.00	8,668.10
07/28	Joe DeMarcus 1801	500.00		8,168.10
07/29	Michael White	900.00		7,268.10
07/29	Joe DeMarcus	600.00		6,668.10
07/29	Rick Smith	500.00		6,168.10
07/29	Alan Schumaker	600.00		5,568.10
07/30	Joe Demarkus	100.00		5,468.10
07/31	Transfer Deposit	33.33	936.00	6,404.10
				.,

07/01/2025 to 07/31/2025



Cleared Share Drafts (^ Indicates an Electronic Check)

(* Indicates the check number is out of sequence)

DRAF	Γ# DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT
2501	07/28	175.00	2505	07/28	50.00	2511	07/28	935.00			
2502	07/21	800.00	2507 *	07/25	1,181.34	2511 *	07/28	935.00			
2503	07/25	36.00	2508	07/25	1,000.00	50001 *	07/21	740.00			
2504	07/21	100.00	2510 *	07/28	298.00						

EXPLANATION OF INTEREST CHARGE ON OPEN-END ACCOUNT

The INTEREST CHARGE on each open-end account shown on this statement is computed by multiplying the daily periodic rate by the daily balance of that account on each day of the billing cycle. The daily balance is determined as follows: For each day of the billing cycle we takethe balance of the account for the previous day, add any new loans and charges, and subtract any credits and payments made on that day. INTEREST CHARGES are also subtracted until you make a payment. This gives us the daily balance of your account for that day. The billing cycle is the time between each statement, which will be approximately one month.

IN CASE OF ERRORS OR QUESTIONS ABOUT LOANS ON YOUR STATEMENT

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet of paper at PO Box 179, Dubuque, IA 52004-0179 as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS (EFT)
Write us at PO Box 179, Dubuque, IA 52004-0179 or call us at 800-373-7600 as soon as you can if you think your statement or automated teller machine receipt is wrong or if you need more information about a receipt or an EFT transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- 1. Tell us your name and account number.
- 2. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- 3. Tell us the dollar amount of the suspected error.

We will determine whether an error occurred within 10 business day (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit you account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

Outstanding Share Drafts NUMBER AMOUNT	Ending Balance Shown on this Statement\$
\$ \$ \$	Add Deposits Not Shown on this Statement\$
<u> </u>	Subtotal\$
\$ \$	Subtract Total Outstanding Drafts\$
<u> </u>	— Equals Adjusted Ending Balance\$
\$ \$ \$	Adjusted ending balance shown above should agree with the balance shown in your share draft book.
\$ \$	NOTE: Be sure to deduct any charges, fees or withdrawals Shown on your statement
\$	 (but not in your share Draft book) that may apply to your account. Also, be Sure to add any dividends or any deposits shown on
<u> </u>	 Your statement (but not in your share draft book) That apply to your account.
<u> </u>	Your savings federally insured to at least \$250,000 and backed by the full faith and
<u> </u>	- credit of the United States Government National Credit Union Administration, a U.S.
<u> </u>	Government Agency
TOTAL \$	EQUAL HOUSING OPPORTUNITY

■ SHARE DRAFT RECONCILIATION ■

Progress/plans narrative July/August 2025

July into August has been extremely busy with working on the 2025 Cedar Rapids-required inspection lists (along with maintaining all properties to meet City-required summer code, ie lawn care, etc). Specific large projects have included:

- 1) 3824 Indiandale Cr SE: removing and rebuilding a substantial retaining wall as required by the City;
- 2) 2842 14th Ave SE: repairing and straightening alignment of the garage at this property as required by the City;
- 3) 1933 Higley Ave: removing and rebuilding the retaining wall as required by the City.

Another major project that has diverted my crew and required significant time, major equipment and money is the demolition of the 1801 Bever Ave SE structure. This house succumbed to fire, and while DUPACO rendered it as \$0 value, I was still required to demolish the structure. The house is now demolished and we are working to clear the site of all debris. The project should be completed in August.

Despite this, we have still made progress on the following properties to prepare them for sale:

1047 27th St NE – this property was listed, sold, and was set to close June 19, 2025, however, the buyer backed out at the last minute. It was immediately re-listed, and the price was dropped to \$180,000 upon advice from our realtor. There have been numerous showings and interest.

2021 Grande Ave SE - We are nearly done renovating and will finish preparations to sell this property for approximately \$180,000; we anticipate listing it by the end of summer 2025.

With the sale of these properties (along with recent sale of Iowa Ave), this should provide enough in net sales to be very close, if not meet the agreed-upon target amount of \$950,000.00 for the remaining mortgages as well as bringing taxes current.

This will leave 16 DUPACO properties with a current market value of approximately \$3,100,000 and a mortgaged amount of approximately \$950,000.00, which is 30.6% LTV. With the remaining six properties left after GSCU is paid off, the roughly \$1,100,000 in market value will give the entire portfolio a value of \$4,200,000.

We have also returned to the priority of paying off GSCU and have begun renovations of **1719 Bever Ave SE** to prepare it for sale in early Fall 2025. With the sale of this property, we will come within a few thousand dollars of paying off GSCU.